BOND MARKET FIRM-MONEY AND EX-CHANGE.

BALES AT THE STOCK EXCHANGE APRIL 28. DEALINGS IN BONDS AND BANK STOCKS. 12000 T & Pac 1st 5s. 

THE GENERAL LIST. RAILROAD STOCKS. Open High Low. Fin. Bid. Ask. sold. - - - 8 10½ - - - 8 10½ 10½ 10½ 10½ 10½ 10½ 10½ 18½ 10½ 10½ 10½ 10½ 10½ 18 13 12¼ 12¼ 12½ 12½ 1½ 1½ 1,439 47 47% 47 47% 46 81% 81% 81% 81% 81% 81% 8 8 7% 7% 7% 16% 16% 16% 16% 16% 300 72 | 73% 72 | 73% 73% 22,552 870 M & Ft D. - -29% 29% 29% 29% 28 & Western 151, 151, 151, 151, 151, Mich So. 163 163 163 16. 984, 99%, 91 27 27 27 27 4115 4115 4115 4115 do pref. 5% 6% 5% 6% 1214 1274 1214 1274 1274 1275 1275 315 314 315 315 274 314

Open High Low. Fin. Bid. Ask. sold. gar Ref 110\(\frac{1}{2}\) 112\(\frac{1}{4}\) 112\(\frac{1}{4}\) 112\(\frac{1}{4}\) 112\(\frac{1}{4}\) 112\(\frac{1}{4}\) 112\(\frac{1}{4}\) 112\(\frac{1}{4}\) 122\(\frac{1}{4}\) 102\(\frac{1}{4}\) 102\(

SILVER Open High Low. | Fin. | Bid. | Ask. | sold. 1-1-1- | 61% | 62%

THE CONSOLIDATED STOCK AND PETROLEUM EXCHANGE. STOCKS

Open- High- Low- Clos-ing. est. est. ing. Wabash pref. West Union

Total sales MINING STOCKS 
 Open-ing.
 High-est.
 Low-est.
 Cos-ing.
 Shares sold.

 .04
 .04
 .04
 .04
 .04
 C & Cripple Creek WHEAT.

Open- High- Low- | Clos- | Sales ing. | est. | est. | ing. | bush. CORN Open- High- Low- | Clos- | Sales, ing. | est. | ing. | bush. May option ..... 24% 24% 24% 24% 24%

CLOSING PRICES OF BOSTON STOCKS Boston, April 26, 1897. Saturday, To-day, at End ..... 704, 704; At T & S Fe ... 18 10 West End State Gas 

CLOSING PRICES OF PHILADELPHIA STOCKS RICES OF PHILADELPHIA STOCKS.

Bid Asked.
234, 24
C T of N J stock 28
91, 9 9-16 C T of N J stock 28
201, 202, 207, U Gas Imp Co. 711, 72
12 3-16 124, Welsb G L Co. 461, 41
23 - 15 18 Bat, cmn. 163, 20
23 - 15 IS Bat, cmn. 163, 20
23 - 15 IS Bat, cmn. 163, 20
21 10 104, P H L & P, cmn. 154, 134, 11
21 10 105, P H L & P, pref. 314, 313, 11
21, 103 Balt Traction 194, 194,

CLOSING PRICES OF CHICAGO STOCKS. | Chicago April 26, 1897. | Chicago April 26, 1897. | Saturday To-day. | Saturday To-day. | Oismond Match 142, 142 | N Y Biscutt 46 454 | Lake Street ... 185 | 134 | Strawboard ... 24 | 24

CLOSING PRICES OF SAN FRANCISCO STOCKS San Francisco, April 26, 1897.

ay. Saturday, To-day

66 Hale & Norcress, 55 - 6,

70 Julia - 64 - 6,

70 Justice - 63 - 6,

70 Mexican - 45 - 6,

70 Cecidental Con - 19 - 2,

11 Ophir - 1.00 Challenge Con.. nfidence ....1.15 n Cal & Va...1.70 Con New York. . .02 Crows Point. . . .33 

Monday, April 26-p. m. Speculative sentiment on the Stock Exchange to-day was favorably affected by the stronger tone of the foreign financial markets; and, alfessional, advances were general throughout the list. There were no noteworthy exceptions, exnouncement of the death of the vice-president of the company, but the loss in this stock was subsequently recovered in part, a net loss of only % per cent being made. The approach of a holiday served to restrict transactions, the total of which in Sugar Refining, Burlington, St. Paul and Louisville and Nashville amounted to about one-half of the dealings in all stocks. The international securities were strong in response to higher quotations abroad and on London buying. London markets reflected the more confident feeling regarding the possibility of a speedy approach of the end of the Greco-Turkish war, the reports of Turkish victories creating a favorable impression in financial circles and tending to incline opinion toward a settlement of hostilities this week. This feeling was reflected in the local wheat market, in which a net decline of 3 to 4 per cent was recorded. The fact that gold exports to Europe will begin this week was not taken into account as an adverse factor in the local situation, as the origin of such a movement was too well understood to impress the financial community unfavorably. It is not improbable that exports of the precious metal will amount to a considerable figure within the next few weeks, as conditions abroad require a large amount of gold, and the ease with which it can be got in this market makes this centre the logical source from which to draw. The agreement recently reached by exchange bankers not to ship gold until sight sterling reached 4.88% was abandoned to-day, and in the opinion of many in banking circles this action indicated a general movement of the metal abroad. In addition to the \$1,000,000 which will go out to-morrow, \$500,000 will be shipped by a Boston house on Thursday. Conditions governing an expert movement at this period have been too frequently explained in The Tribune to need repetition here. Prices for last sales of the principal active stocks to-day, compared with the final figures of Saturday, were as follows:

Amer Spirits Apr.24, Apr.26, Apr. 24 Apr. 26.

Apr. 30 Apr. 30 Apr. 30 Apr. 30 Apr. 30 Apr. 40 Apr. 30 Apr. 40 Apr. 30 Apr. 40 Apr.

THE BOND MARKET.

Sales of Government bonds were \$10,000 registered 4s of 1907 a: 111, \$4,000 coupon 4s of 1907 at 1122, \$5,000 registered 4s of 1925 at 123, and \$50,000 coupon 4s of 1925 at 123%. Final quota-

U. S. 48, 1891, Continued at 2, 9645, ... U.S. 58, 1994, reg. 1123, 1134, continued at 2, 9645, ... U.S. 58, 1994, reg. 1124, 1134, U.S. 68, 1997, reg. 111, 1114, U.S. cur. 68, 1898, 104, ... U.S. 48, 1997, reg. 124, 1124, U.S. cur. 68, 1899, 107, ... U.S. 48, 1992, reg. 1224, 1234, Cher. 48, 1888, 1994, ... U.S. 48, 1925, con. 1234, 1234, Cher. 48, 1860, ... 1994, ...

Railway bonds were dull, but firm, with net Railway bonds were dull, but firm, with net gains in the majority of issues. The principal net gains were made by Chesapeake and Ohio 4½8, % to 73½; Fort Worth and Denver City firsts, ½ to 55%, Kansas and Texas first 4s, ½ to 85%; Texas and Pacific first 5s, % to 89%; Atchison adjustment 4s, ½ to 44%; Jersey Central general 5s registered, ¼ to 109%; Rock Island extension 5s, ½ to 104%; Louisville and Nashville unified 4s, ½ to 80, and Ulster and Delaware first 5s, ½ to 90. The chief net losses were in Brooklya Elevated firsts, ½ to 76½; Chicago and Northern Pacific first receipts, ½ to 42; Northern Facilic prior lien 4s, ½ to 86½, and Hocking Valley 5s, ½ to 68½.

THE MONEY MARKET. Money on call, 1½@1½ per cent. Time money was 2 per cent for sixty days. 2½ per cent for three months, 3 per cent for four months, and 3@ 8½ per cent for six months. Commercial paper was 8½@4 per cent for the best names for all

periods, and 4@5 per cent for names not so well operating expenses ... 1,052,965 1.124,601 1.000.852 known. The supply of commercial paper was small. In time money there was practically nothing delay.

The foreign exchange market was dull, with a triffe easier tendency. Posted sterling closed at \$4.87½ and \$4.89 for long and short bills, respectively. Rates for actual business closed as follows:

4.88 4.88 5.103 ers 95 15 16 Domestic exchange was as follows at the

Domestic exchange was as follows at the places named: Charleston—Buying, par; selling, is premium. San Francisco—Sight, 17½c.; telegraph, 20c. Savannah—Buying, 1-16 off; selling, par. New-Orleans—Commercial, 25c. premium; bank, \$1 50 premium. Chicago—40c. premium; bank, \$1 50 premium. Chicago—40c. premium; st. Louis—75c. to \$1 premium. Boston—5c. discount. Circinnair—Between banks, 25c. premium; over the counter, 60c. premium.

Bank clearings in this city were; Exchanges, \$7,185,807; balances, \$7,105,185. Baltimore—Exchanges, \$1,872,641; balances, \$34,278. Philadelphia—Exchanges, \$7,658,218; balances, \$1,203,290. Chicago—Exchanges, \$14,153,630; balances, \$1,238,248. Boston—Exchanges, \$11,494,540; balances, \$1,471,190.

The commercial price of bar silver was \$1,116c. Majora places, data of the commercial price of bar silver was \$1,116c. Majora places, chilanges, \$1,200.

The commercial price of bar silver was 61 11-16c. Mexican silver dollars, 4842@494. In London bar silver was unchanged at 284d. Sil-

London bar silver was unchanged at 25%d. Suver exports to-morrow, 520,000 ounces.

Money on call in London, 160% per cent. Open market discounts, 17-16 per cent for short and 1½ per cent for long bills. British consols, 111% for money and 111% for the account. Discount rate in Paris, 2 per cent; in Berlin, 2½ per cent. French rentes, 102 francs 60 centimes. Paris exchange on London, 25.10% francs. THE FEDERAL TREASURY.

To-day's Washington Treasury statement, covering actual results of two days ago, compared with the last preceding statement, gives the following balances:

 
 Net gold
 April 24.
 April 26.
 Ch.

 Net gold
 \$155,252,753
 \$155,260,664
 Inc.

 Net gilver
 29,851,791
 21,167,689
 Inc.

 U.S. notes
 22,847,462
 24,453,896
 Dec.

 Treasury notes
 24,305,360
 24,161,090
 Dec.
 outstanding cer-tificates ... \$224,257,866 \$225,659,649 Inc. \$892,283 Deposits in Na-tional banks ... 16,732,717 16,757,859 Inc. 25,142 Available cash \$240,900,083 \$241,817,508 Inc. \$827,425 Minor Habilities 14,302,309 13,200,071 Dec. 1,603,238 Actual cash bal \$226.687,774 \$229.518,437 Inc. \$1.830,663

Customs receipts reported from Washington to-day were \$646,690, internal reverue receipts \$735,497, and the miscellaneous receipts \$13,017; total Government receipts for the day, \$1,395,294; expenditures, \$408,000; excess of receipts, \$13,074,204. Receipts for the month to date, \$20,580,082; expenditures, \$29,384,000; excess of receipts, \$1,205,082. Receipts for the fiscal year to date, \$273,474,134; expenditures, \$311,074,332; excess of expenditures, \$37,600,198; receipts of National bank notes for redemption, \$373,724. Sub-Treasury receipts for the day were \$3,566,836, and payments \$3,231,161, resulting in a general balance of \$196,757,184, consisting of \$132,989,073 coin and \$93,768,111 currency. The Sub-Treasury had a debit balance at the Clearing House of \$441,221, and its net loss on balance was \$304,902, made up by a loss in coin of \$61,561 and a loss in currency of \$243,341. Receipts of Saturday and to-day, \$10,318,647; payments, \$10,623,549.

Secretary Sherman has appointed Seligman Brothers, London, special fiscal agents of the

\$10.623.549.

Secretary Sherman has appointed Seligman Brothers, London, special fiscal agents of the State Department. Seligman Brothers have recently been appointed by the President as special fiscal agents of the Navy Department.

Vermilye & Co. and Kuhn, Loeb & Co. announce that the option granted to holders of the first and second mortgage bonds of the St. Louis and Iron Mountain Railroad Company maturing May 1 having expired, they are now prepared to purchase the bonds at par and accrued interest.

RAILROAD EARNINGS

BUFFALO, ROCHESTER AND PITTSBURG. Number of miles .... 234
Third week in April ... \$57,581
Jan. 1 to April 21... \$48,648 CANADIAN PACIFIC. Number of miles..... 6.327 6.345
Third week in April 2.252.040 \$335.000
Jan. 1 10 April 21 4.250.327 6.016.598
CHESAPEAKE AND OHIO. Number of miles ... 1.278 1.360
Third week in April ... \$171,000 \$190.304
Jan. 1 to April 21 ... 2.753.081 3.105.516
CENTRAL OF GEORGIA. 8.344.524 Third week in April ... — \$73,000
Jan. 1 to April 21 ... — 1,085,345
DENVER AND RIO GRANDE.

Number of miles.... 156 Third week in April ... \$5,679 Jan. I to April 21 ... \$6,884 EVANSVILLE AND TERRE HAUTE. KANAWHA AND MICHIGAN. \$8,243 \$8,243 120,313 KANSAS CITY, PITTSBURG AND GULF. LAKE ERIE AND WESTERN.

Number of miles..... 725 725 Third week in April ... \$66,104 \$08,820 Jan. 1 to April 21 ... 1,012,908 1,000,023 LOUISVILLE AND NASHVILLE LOUISVILLE, EVANSVILLE AND ST. LOUIS. MEXICAN CENTRAL

Number of miles . 1.800 1,800

Third week in April . \$176.589 \$185.676

Jan. 1 to April 21 2.827.051 3,010,298 \$209,673

MINNEAPOLIS AND ST. LOUIS. MISSOURI, KANSAS AND TEXAS. Number of miles . . . 1,723 2,023 Third week in April . \$216,372 \$221,413 Jan. 1 to April 21 3,831,102 3,474,884 MISSOURI PACIFIC.

Number of miles. 4,987 4,998 Third week in April 5385,000 5347,000 Jan. 1 to April 21 6,212,306 6,342,000 CENTRAL BRANCH. Number of miles..... 234 331 Third week in April ... \$16,975 \$15,215 Jan. 1 to April 21... 279,345 264,428 PITTSBURG AND WESTERN

Number of miles ... \$50.004 \$57.107. Third week in April ... 705,184 748,145 Jan. 1 to April 21 ... 705,184 748,145 ST. LOUIS SOUTHWESTERN 1.223 1.227 Number of miles . 1.223 1.223 Third week in April . \$76,000 \$71,654 Jan. 1 to April 21 1.405,200 1.448,304 TEXAS AND PACIFIC. Number of miles. 1,499 1,499 Third week in April 5112,922 \$92,504 Jan. 1 to April 21 2,061,723 1,028,992 TOLEDO AND OHIO CENTRAL Number of miles 268
Third week in April 220,045
Jan. 1 to April 21 476,109
WALLASH WABASH.

WHEELING AND LAKE ERIE. Number of miles .... 200 Third week in April ... \$26,262 Jan 1 to April 21 ... 300,767 247 820,000 800,865 CHICAGO, ST. PAUL, MINNEAPOLIS AND OMAHA.
Month of March. \$123,378 \$584,686 \$556,544
Jan. 1 to March 31. 1440,599 1,759,284 1,618,103
ALABAMA GREAT SOUTHERN.

832,675 \$34,631 \$29,949 \$1,200,101 \$1,307,700 \$1,243,174 702,092 \$40,823 \$05,306 Operating expenses ... 8437,400 8466,886 Net earnings 9 mos. \$457,409 \$460,886 \$46 CHICAGO, MILWAUKEE AND ST. PAUL.

Operating expenses Net earnings . . \$1.035,537 \$1,114,708 \$1,010,371 July 1 to March 31 \$20,870,927 \$25,402,070 \$20,244,708 15,268,576 14,967,872 18,919,426 Net earnings 9 mos. \$7,604,651 \$10,544,807 \$9,285,372 by said Agreement, to with \$1250 on each Consollidated
by said Agreement, to with \$1250 on each Consollidated
Mortgage Band, \$1.25 on each share of Preferred Stock,
\$4.900 end \$1.00 on each share of Common Stock, is hereby
called, payable at the MANHATTAN TRUST COMPANY, 10 Wall Street, New York, or the OLD COLONY
TRUST COMPANY, Ames Building, Boston, Mass., on or CLEVELAND, CANTON AND SOUTHERN, Month of March-

Net earnings July 1 to March 31-\$8,150 \$10,200 Operating expenses ... Net earnings 9 mos. \$91,598 8118,184 NORTHERN CENTRAL Month of March— Number of miles.... Gross earnings Operating expenses ...

Net carnings ..... \$191,155 \$147,182 \$127,684
Jan. 1 to March 31—

bross carnings ..... \$1,487,526 \$1.468,944 \$1.580.458

STREET RAILWAY AND GAS SECURITIES.

infic Avenue gen, mige 5s, 1909, A. & O., antic Avenue con, mige, 5s, 1932, A. & O., infic Avenue Improvement 5s, 1931, T. & I. adway and Seventh Avenue atook, adway and Seventh Avenue 1st mige, 5s, adway and Seventh Avenue 2d mige, 5s, adway Surface 1st mige, 5s, adway Surface 2d mige, 5s, care Street and Fulton Ferry stock, seeker Street and Fulton Ferry 1st mige, oklyn, Rath and West End gen, mige.

Avenue debenture 38.

Avenue stock
eque stock
eighth and Twenty-ninth St. 1st.
104
158
158
300

OTHER CITIES.

third Street stock.
Railway (Huckleberry) stock.
Railway (Huckleberry) lst mige. 5s...
tester Electric 1st mige. 5s...

c trossrown Railway 1st 5a.

Railway debenture.

ons Street Railway stock
ons Street Railway 1st mtge. 5a.

cleans Traction common.

ricans Traction preferred.

Shore preferred.

Railway and Electric let mige.
L. I. Railway let mige.......
Traction common

EUROPEAN FINANCIAL MARKETS

Lendon, April 20.—Turkish securities are quoted as fol-manged, 64: Group 2 (B), 14, higher, 2002; Group 3 (C), 3, inher, 17%; Group 4 (D), 4, higher, 2002; Group 3 (C), 5, inher, 17%; Group 4 (D), 4, higher at 17%, Greclan ceurities of 1884 unchanged at 19%, 4 p. m.—Gold is quoted at Buenos Ayres to-day at 91.80; at Lisbon, 199; at Rome, 105.93. The amount of utilion gone into the Bank of England on balance to-day, 100.000. American eagles are quoted at 768, 534, 4.30 p. m.—Consols for money, 111%; consols for the account, 111%. Atchison, 10%, Canadian Pacific, 50%; St 2nd common, 73%; Illinois Central, 94; Loulaville, 44%; Caul common, 73%; Illinois Central, 94; Loulaville, 44%; Erie, 12%; Pennsylvania, 54%; Reading, 9%; Erie first areferred, 20; Mexican ordinary, 20. Money, 154%; per cent. The rate of discount in the open market for short stills is 17-16 per cent, and for three-months bills is 14g per cent. Bar silver, 28%d per ounce. The stock market

Anction Sales --- Financial.

LOUIS MESIER, Auctioneer, Regular Auction Sale of

By ADRIAN H. MULLER & SON, WEDNESDAY, April 28th.

15 shs. Turker & Carter Cudage Co.
15 shs. Hemp and Flax Manf. Co. in liq.
(By order of Trustee.)
\$2,000 St. Anthony Park Co. 1st Mig. 6 p. c. Gold Bonds.
(For account of whom it may concern.)
\$1,000 Chicago & Atchison Bridge Co. 1st Mig. 6 p. c.
Gold Hond, 1915, July, 1895, coup.

80 shs. Rutters Fire Ins. Co.
1 Certif. N. Y. Produce Exchange.
\$2,500 International Okonite Co. 6 p. c. Deb. Bonds, 1910,
400 shs. American Ore Machinery Co.
16 shs. Bond & Martuage Guar, Co.
25 shs. United States Mig. & Trust Co.
6 shs. Richmond County Gaslight Co.
29 shs. Merchants' Nat. Bank.
24 shs. People's Bank.
26 shs. Consolidated Ice Co., N. Y., pref.
5 shs. Fidelity & Casualty Co.
16 shs. German Exchange Bank.
2 shs. Fidelity & Casualty Co.
16 shs. Fidelity & Casualty Co.
16 shs. Fidelity & Casualty Co.
16 shs. Fidelity & Casualty Co.
18 shs. Fronklyn Elevated R. R. (hypd.),
63 shs. Equitable Securities Co., common,
175 shs. Seaver Process Lasting Co.

Financial.

TO THE HOLDERS OF

5% BONDS

COLUMBUS, HOCKING VALLEY AND

TOLEDO RAILWAY COMPANY,

Holders of over a majority of the above-described bonds having deposited same pursuant to our notice of February 25, 1897, all other holders of such bonds who de

sire to deposit same are notified to make such deposit with

Deposits after that date, if received at all, will be sub-

TO THE HOLDERS OF

UNION PACIFIC RAILWAY CO.

Six Per Cent. Collateral Trust Notes.

naving deposited same under the terms of the agreement of February 15, 1807, all other holders of such notes who desire to become parties to said agreement are notified to

Deposits after that date, if received at all, will be sub

OREGON IMPROVEMENT

Reorganization.

To Depositors of Consolidated Mortgage bonds and Preferred and Common stock, noder the Plan and Agreement of Reorgani-

zation, represented by the undersigned Com-

mittee; and
To Holders of Ronds and Stock of the Ore-

That pursuant to an understanding with the Com-

gon Improvement Company.

before MAY 11, 1807.

J. P. MORGAN & CO.

NEW YORK, April 20, 1897.

10 Wall St., New York.

J. P. MORGAN & CO.

23 WALL STREET, NEW YORK, April 13, 1897, ity of the above described notes

23 WALL STREET NEW YORK, April 18, 18

(By order

20 shs. Richmond County Gas Light Co 57 shs. St. Paul and Duluth R. E. pref to shs. Texas Lean Agency, Corsiona, 15 shs. Turker & Carter Cordage Co. 15 shs. Hemp and Flax Manf. Co. in 16 New York Co.

orcester Traction common

\$92,050 that the same JOHN I. WATERBURY. T. JEFFERSON COOLIDGE, JR., E. ROLLINS MORSE, Committee. SIMPSON, THACHER & BARNUM, Counsel,

financial.

\$1,800,000

# Broadway Realty Company

First Mortgage 5% Gold Bonds

UPON THE

"Bowling Green Offices."

DUE SEPT. 1st, 1926. INTEREST PAYABLE MARCH AND SEPT.

United States Mortgage & Trust Co.. Trustee.

THE "BOWLING GREEN OFFICES," owned by the Broadway Realty Co., a corporation orck, with a capital of \$600,000, is the largest office building in New York City. It is situated at Nos. 5 to 11 Broadway and 5 to 11 Greenwich Street, and has a frontage upon Broadway of 162 feet, with an average depth of 190 feet, containing about 30,000 square feet. The building faces Bowling Green, is opposite the Produce Exchange, and is specially easy of access by all the elevated roads and the Broadway cable

The building is sixteen stories in height, abso lutely fire-proof, and in all respects of the most approved construction and complete equipment. The Broadway Realty Co. has executed a

purchase money first mortgage for \$1,800,000 and a second mortgage for \$1,200,000 upon the property. The first mortgage represents only 50 per cent, of the value of the property, and is about equal to the present value of the land alone, irrespective of the building.

There are over 250,000 square feet of rental space in the building, which at the average of rates thus far realized, after providing for all expenses, including taxes and insurance, would yield more than three times the interest charge upon the first mortgage. Already leases are signed to an amount sufficient to insure all expenses and the interest. The title to the property has been insured by the Lawyers' Title Insurance Co. of New York;

Copies of the mortgage, with opinion of Messrs Masten & Nichols and Messrs. Strong & Cadwalader, as to the legality of the issue, may be

the policy being assigned to and pledged with

obtained upon application. The Bonds are of \$1,000 denomination, coupon form, with privilege of registration as to both principal and interest. Application will be made immediately to have them listed upon the New

York Stock Exchange. WE HAVE SOLD PRIVATELY OVER THREE-QUARTERS OF THE ENTIRE ISSUE, IN LARGE PART TO INSTITUTIONS AND ESTATES. WE NOW OFFER THE UNSOLD BALANCE AT 110 1-2 AND ACCRUED IN-TEREST, WHICH IS A 4 3-8% BASIS.

cated New York City real estate of permanent value, afford exceptional security, and, by ceason of the Stock Exchange quotations and the general market which will be commanded, have special adaptation to the requirements of

Subscriptions will be opened at 10 o'clock Wednesday, April 28th, and will close at 3 o'clock Thursday, April 29th.

### STOCK Sand BONDS Spencer Trask & Co., 27 and 29 Pine Street.

TO THE HOLDERS OF BONDS OF THE

## Lake Shore & Michigan Southern Railway Company.

Under an agreement between the Lake Shore & Michigan Sauthern Railway Company and ourselves we offer to exchange into the new 3½% 100-year Gold Bonds, bonds of the following issues:

Buffalo and Eric Railroad Company 7% Mortgage Bonds, due April 1, 1898. Lake Shore Railway Company 7% Mortgage

Bonds, due April 1, 1899. Lake Shore and Michigan Southern Railway Company Consolidated Mortgage and Sinking Fund 7% Bonds, due July 1, 1900, Lake Shore and Michigan Southern Rail-

Lake Shore and Michigan Southern Rati-way Company Second Mortgage 7% Bonds, due December 1, 1903.

These Bonds will be received by us on a 3½% interest basis, as of June 1, 1897, against delivery of the new 3½% Gold Bonds at the price of 102½.

Circulars giving particulars of the exchange and of the new Honds can be obtained at our office upon application. THIS OFFER TO EXCHANGE THE EXISTING BONDS INTO NEW BONDS WILL REMAIN OPEN UNTIL JUNE 1, 1897.

SPEYER & CO., 80 BROAD STREET.

# New England Loan and Trust Company.

The Debentures of Series 6 of this Company, amounting to \$100,000, which mature December 1st, 1897, will be paid on presentation at the Company's office, 34 Nassau St., Mutual Life Building, N. Y., on June 1st, 1897. Interest on these debentures will cease on the latter date. W. F. BARTLETT, Treasurer.

### Inactive Stocks and Bonds

DEALT IN BY E. D. MURPHY, 31 BROAD ST., N. Y.

PREPAYMENT OF DEBENTURES. THE MIDDLESEX BANKING COMPANY

debentures of Series Numbers 48, 49, and 50, of \$100,000 each, maturing May 1st, June 1st, and July 1st, 1897, respectively.

WANTED, \$60,000.00 at 5 per cent for five years on Chicago real estate worth 3110,000,000 paying net income of \$22,000 per year; other loans from \$1,000 to \$3,000 up to \$200,000,00 naying o per cent and 7 per cent; guarantee and bond formished with every loan for repayment of principal and interest, best reference furnished on request. Correspondents who want business address A., Box 350, 1 227 Broadway.

Cun Gotels.

SHERMAN SQUARE HOTEL Grand Boulevard and West 71st St. AMERICAN PLAN.

Finest location in the city. Two blocks from Centra Park; two blocks from Hudson River. Choice Furnished Rooms, with baths, by the week or month; families have home comforts, no cares. Rates reasonable. WALTER LAWRENCE, Manager.

Bankers and Brokers.

# Macy&Rendleton

BRANCH OFFICES: 1 758 FIFTH AVENUE

MEMBERS OF NEW YORK STOCK, COTTON, PRODUCE AND COFFEE EXCHANGES.

## COLONIAL TRUST CO. STOCK

DEALT IN. CLINTON CILBERT.

### 2 WALL ST. BOODY, McLELLAN & CO.,

BANKERS, 57 Broadway,

We offer and recommend as safe investment & fire mortgage gold security, netting 6 per cent. Special cir cular sent on application.

# HOLLISTER & BABCOCK

17 AND 19 BROAD STREET, EXECUTE ORDERS AT THE NEW YORK STOCK EXCHANGE AND DEAL IN INVESTMENT SECURITIES

BROADWAY AND CEDAR ST

WAGNER PALACE CAR STOCK H. R. WORTHINGTON PFD, STOCK. AMERICAN DISTRICT TELEGRAPH STOCK, SILVER SPRINGS, OCALA & GULF 1STS. TITLE GUARANTEE & TRUST STOCK. COLONIAL TRUST STOCK.

TOBEY & KIRK.

No. 8 Broad St.

Money to Loan.

MONEY TO LOAN ON BOND AND MORTGAGE

The Lawyers' Title

Insurance Co. AND The Lawyers' Mortgage

AT CURRENT RATES, IN SUMS TO SUIT APPLICATIONS ACTED UPON PROMPTLY

Insurance Co.

BUREAU OF INVESTMENT Lawyers' Title Insurance Company,

37 and 39 LIBERTY STREET.

Dividend Notices.

OFFICE SOUTHERN PACIFIC CO., 23 BROAD ST. (MILLS BUILDING), NEW YORK, April 28th, 1897. COUPONS due May 1, 1897, from the following bonds will be paid on and after that date at this office;
Galveston, Harrisburg, and San Antonio Railway Co. (Western Division) first mortgage 5 per cent.
Southern Pacific of Cal., first cons. S.
N. T. SMITH, Treasurer.

MINNEAPOLIS & ST. LOUIS R. R. CO. COLPONS due May 1st, 1897, from Consolidated Mortgage 5 per cent. Bonds, and from Minne-apolis and Duluth Division Bonds of this Company, will be paid on and after that date upon presentation at the office of the Central Trust Company, No. 54 Wall Street, New York.

Financial Elections.

N OTICE is hereby given that the annual meeting of the Steckholders of the N. Y., CHICAGO AND ST. LOUIS RAILROAD COMPANY for the election of Directors and other seneral purposes will be held at o'clock A. M. on Wednesday, May 5th 1897, at the Company's principal office, in Cleveland, Ohio, ALLYN COX, Secretary.

financial Meetings.

financial flictings.

Office of THE LAKE SHORE & MICHIGAN SOUTHERN RAILWAY (O.)

CLEVELAND, OHIO, March 17th, 1897.

NOTICE is hereby given that a Special Meeting of the Stockholders of the Lake Shore and Michigan Southern Railway Company has been duly called, and will be hed at the Company's principal office at Cleveland, in the State of Ohio, on Thursday, the 20th day of May, 1807, at 10 o'cleck A. M. for the purpose of considering, voting and decding whether the Stockholders of the Company shall consent, and shall authorize said Company through its Board of Directors and proper officers to execute, and to deliver an issue of its bonds for an aggregate principal sum not exceeding \$50,000,000, payable June 1, 1997, bearing interest at the rate of three and one-half of one per cent per andum payable semi-annually, both principal and interest to be payable in the city of New-York, or to some other Trustee of Trustees to be designated by the Bloard of Directors, a mortage of any or all of the railroads, levelod interests, equipment and franchises and income of the Lake Shore and Michigan Southern Railway Company, and accordingly to increase the indebtedness of the Railway Company and accordingly to increase the indebtedness of the Railway Company and accordingly to increase the indebtedness of the Railway Company and accordingly to increase the indebtedness of the Railway Company and accordingly to increase the indebtedness of the Railway Company and accordingly to and approve of any mortagae that may be presented to said meeting for securing the said bonds, and to railfy the proceedings of the Board of Directors.

By order of the Board of Directors.

bonds and mertgage.

By order of the Board of Directors.

D. D. WORCESTER Secretary. Office of THE LAKE SHORE & MORE FAILWAY CO.

EARLWAY CO.

ERIE, PENNSYLVANIA, March 17th, 1897.

NOTICE is hereby given that a Special Meet-

NOTICE is hereby given that a Special Meeting of the Stockholders of the Lake Shore and Michigan Southern Rallway Company has been duly called, and will be held at the chief office of the Company in the State of Pennsylvania—that is, at the passenger station of the Company, in the City of Eric, Pennsylvania—on Thursday, the 20th day of May, 1897, at 4 o'clock P. M., to take action, and to vote in approval of disapproval of the proposal to increase the lidebtedness of the Company by an issue of bonds for an aggregate pring cipal sum not exceeding \$50,000,000 payable June 1, 1896, bearing interest at the rate of three and one-half of one per cent per annum, payable semi-annually, both principal and interest to be payable in gold coin of the United States of the present standard of weight and theness, and as security for such bonds to make and execute and to deliver to some other Trustee or Trustees, to be designated by the Board of Directors, a mortgage of any or all of the railroads, leavehold interest, equipment and franchises and income of the Lake Shore and Michigan Southern Bailway tempany, and accordings to increase the indebtedness of the Railway Company in the extent that said aggregate principal sum siedl exceed the existing bonded Indebtedness of the Railway Company and to consent to and approve of any mortgage that may be presented to said meeting for securing the said bonder and to ratify the proceedings of the Board of Directors authorizing such bends and uncrease.

By Oworester Secretary.

POR THE PURPOSE of a special meeting of

the st ckholders of this company to be held at Albany on the 25th day of May next, the transfer books will be closed at 3 o'clock P. M. on Friday, the 39th instand reopened at 10 o'clock A. M. on Thursday, the 27th lay of May next. E. V. W. ROSSITER.

THE STOCKHOLDERS and DEBENTURE HOLDERS OF THE INVESTMENT SECURITIES COMPANY.

THE ANNUAL MEETING of the Investment Securities Company will be held at the office of the Securities Company will be held at the office of the Company, Room Twelve, Eighth Floor, No. 100 Broadway, New York, on Monday, May 10th, 1807, at twelve (12) o'clock noon,